

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
TERRE HAUTE DIVISION**

DEPAUW UNIVERSITY,)	
)	
Plaintiff,)	
)	
v.)	
)	CASE NO: 2:05-cv-0249-RLY-WGH
HENNESSEE GROUP LLC,)	
CHARLES GRADANTE, and)	
E. LEE HENNESSEE,)	
)	
Defendants.)	

DEPAUW UNIVERSITY'S INITIAL DISCLOSURES

Pursuant to Rule 26(a)(1) of the Federal Rules of Civil Procedure and the Court's March 8, 2006 Order, plaintiff DePauw University ("DePauw" or the "University") submits the following initial disclosures.

DePauw's initial disclosures are based on information reasonably available to it as of this date. By making these disclosures, DePauw does not admit any fact in dispute or waive any rights or defenses DePauw has asserted or may assert with respect to any claim, including objections based on any applicable privilege or doctrine. Further, DePauw does not purport to identify every document, tangible thing or witness possibly relevant to this lawsuit; nor does DePauw waive any objections it may have to the production of any identified document or tangible thing. Rather, DePauw's investigation is ongoing, and DePauw reserves the right to supplement, amend, and/or modify these disclosures as new information becomes available. All of the disclosures set forth below are made subject to these qualifications.

(A) The name and, if known, the address and telephone number of each individual likely to have discoverable information that the disclosing party may use to support its claim or defenses, unless solely for impeachment, identifying the subjects of the information:

The following individuals are likely to have discoverable information. All contact with DePauw employees should be made through Baker & Daniels LLP.

Name	Address	Information
W. Jerry Burroughs	4303 Creekside Pass Zionsville, IN 46077 (317) 733-8988	Former Chief Investment Officer, DePauw University. Information regarding Hennessee's preliminary discussions with DePauw concerning investment services.
Judson Green	c/o DePauw University 313 S. Locust St. Greencastle, IN 46135-0037 (765) 658-4800	Investment Committee Chairman, DePauw University Board of Trustees. Information regarding DePauw's retention of Hennessee and information regarding defendants' recommendations and representations regarding the Bayou hedge fund.
Carla C. McGuire	1575 Dietrich Chase Lane Ballwin, MO 63021 (636) 527-7502	Chief Investment Officer, DePauw University. Information regarding DePauw's retention of Hennessee and defendants' recommendations and representations regarding the Bayou hedge funds.
James B. Stewart	c/o DePauw University 313 S. Locust St. Greencastle, IN 46135-0037 (765) 658-4800	Chairman of DePauw University's Board of Trustees. Information regarding the University's investment objectives and its reliance upon Hennessee for advice.
Charles Gradante		Managing Principal, Hennessee Group, LLC. Information regarding Hennessee's investment recommendations to DePauw; Hennessee's "5 levels" of due diligence; Hennessee's investigation and due diligence regarding the Bayou hedge funds; Hennessee's investigation and due diligence regarding Richmond-Fairfield Associates; Hennessee's investigation and due diligence regarding Samuel Israel and Dan Marino.

Name	Address	Information
E. Lee Hennessee		Managing Principal, Hennessee Group, LLC. Information regarding Hennessee's investment recommendations to DePauw; Hennessee's "5 levels" of due diligence; Hennessee's investigation and due diligence regarding the Bayou hedge funds; Hennessee's investigation and due diligence regarding Richmond-Fairfield Associates; Hennessee's investigation and due diligence regarding Samuel Israel and Dan Marino.
Brian Snider		Employee, Hennessee Group, LLC. Information regarding Hennessee's investment recommendations to DePauw; Hennessee's "5 levels" of due diligence; Hennessee's investigation and due diligence regarding the Bayou hedge funds; Hennessee's investigation and due diligence regarding Richmond-Fairfield Associates; Hennessee's investigation and due diligence regarding Samuel Israel and Dan Marino.
Leeana Piscopo		Former Chief Compliance Officer, Hennessee Group, LLC. Information regarding Hennessee's investment recommendations to DePauw; Hennessee's "5 levels" of due diligence; Hennessee's investigation and due diligence regarding the Bayou hedge funds; Hennessee's investigation and due diligence regarding Richmond-Fairfield Associates; Hennessee's investigation and due diligence regarding Samuel Israel and Dan Marino.

DePauw's investigation of individuals likely to have discoverable information that DePauw may use to support its claims or defenses is continuing, and DePauw reserves the right to identify such individuals as they become known.

(B) A copy of, or a description by category and location of, all documents, data compilations, and tangible things that are in the possession, custody or control of the party and that the disclosing party may use to support its claims or defenses, unless solely for impeachment:

1. The Investment Advisory Agreement and documents relating to it;
2. Documents relating to marketing materials from Hennessee Group, LLC;
3. Documents relating to the Bayou hedge funds submitted by Hennessee Group, LLC to DePauw;
4. Documents relating to the investment recommendation made by Hennessee Group, LLC concerning the Bayou No Leverage Fund, LLC;
5. Documents relating to the Government's investigation and prosecution of the Bayou hedge fund principals and entities;
6. Documents relating to newspaper and periodical articles detailing the Bayou hedge fund collapse and subsequent investigations;
7. Documents relating to correspondence, interviews and statements made by the defendants and defendants' representatives regarding the Bayou hedge funds.

DePauw investigation of documents, data compilations and tangible things that DePauw may use to supports it claims or defenses is continuing, and DePauw reserves the right to identify such items as they become known.

(C) A computation of any category of damages claimed by the disclosing party, making available for inspection and copying under Rule 34 the documents or other

evidentiary material, not provided or protected from disclosure, on which such computation is based, including materials bearing on the nature and extent of injuries suffered:

Because the Receiver appointed by the United States District Court for the Southern District of New York has yet to distribute funds seized from the Bayou defendants and because the total number of Bayou investors and their total investments have yet to be determined, DePauw currently has no final computation of damages. To date, DePauw has yet to recover any portion of its \$3.25 million investment in the Bayou fund.

(D) For inspection and copying as under Rule 34, any insurance agreement under which any person carrying on an insurance business may be liable to satisfy part or all of a judgment which may be entered in the action or to indemnify or reimburse for payments made to satisfy the judgment:

No such documents exist.

Dated: March 30, 2006

Respectfully submitted,

BAKER & DANIELS LLP

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CERTIFICATE OF SERVICE

The undersigned counsel hereby certifies that on the 30th day of March, 2006, a copy of the foregoing *DePauw University's Initial Disclosures* was electronically filed. Notice of this filing will be sent to the following parties by operation of the Court's electronic filing system. Parties may access this filing through the Court's system.

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